



General Assembly

January Session, 2011

Raised Bill No. 1118

LCO No. 3779

* ____SB01118INS__031011__ *

Referred to Committee on Insurance and Real Estate

Introduced by:
(INS)

AN ACT CLARIFYING SINGLE PREMIUM LINKED INSURANCE PRODUCTS.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. Section 38a-458a of the general statutes is repealed and
2 the following is substituted in lieu thereof (*Effective from passage*):

3 Notwithstanding the provisions of sections 38a-430, 38a-481 and
4 38a-501, or any regulation adopted pursuant to said sections, an
5 insurer licensed for both life and health insurance in this state may
6 combine the following coverages, by rider or otherwise, within a
7 [single-premium] single premium policy or contract: (1) Life or
8 endowment insurance or annuity, survivorship annuity or pure
9 endowment insurance; and (2) long-term care insurance. Such rider to
10 such combined coverage policy or contract may be funded by a
11 monthly charge deducted from the single premium payment on the
12 base policy or contract.

This act shall take effect as follows and shall amend the following sections:

Section 1	<i>from passage</i>	38a-458a
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INS *Joint Favorable*